

SEP 30 '08

8-00AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

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OF COUNSEL
URBAN A. LESTER

September 30, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: TRIP 14th Funding

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of September 29, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-VV.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207

Seller/Assignor: Trinity Tank Car, Inc.
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
September 30, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

154 railcars:

TILX 160959 - TILX 161001 (not inclusive)
TILX 196715 - TILX 196764
TILX 201512 - TILX 201536
TILX 210118 - TILX 210122
TILX 220113
TILX 253252
TILX 253255
TILX 253910 - TILX 253919
TILX 291202 - TILX 291221
TILX 303571 - TILX 303588 (not inclusive)
TILX 303993

A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

SEP 3 0 08

8-00 AM

SURFACE TRANSPORTATION BOARD

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

TRINITY TANK CAR, INC, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP RAIL LEASING LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4 and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of such Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

* * *

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 29th day of September, 2008.

TRINITY TANK CAR, INC

By: 

Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing
Member

By: Trinity Industries Leasing Company,
its Manager

By: 

Name: Eric R. Marchetto

Title: Executive Vice President

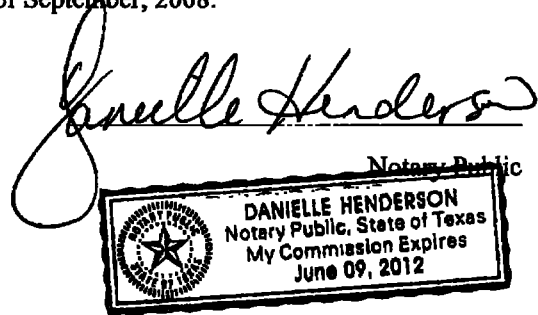
ACKNOWLEDGMENT

STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY TANK CAR, INC, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY TANK CAR, INC.

WITNESS my hand and official seal this 29th day of September, 2008.

MY COMMISSION EXPIRES: 6/9/2012



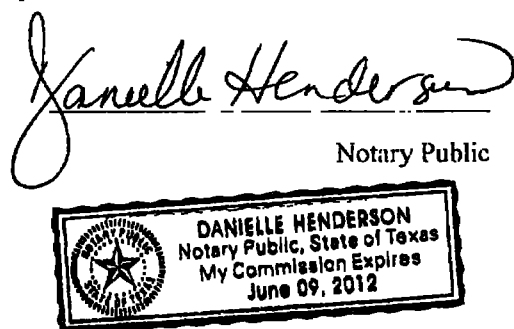
ACKNOWLEDGMENT

STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric R. Marchetto, who upon oath, acknowledged himself to be Executive Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 29th day of September, 2008.

MY COMMISSION EXPIRES: 6/9/2012



**SCHEDULE A
to Bill of Sale and Assignment
and Assumption Agreement**

**RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;
PURCHASE AMOUNT¹**

[see attached]

¹ **Purchase Amount:** The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

TRIP RAIL LEASING LLC

Close 14

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	TILX196715	32212	August-08	Tank
2	TILX196716	32212	August-08	Tank
3	TILX196717	32212	August-08	Tank
4	TILX196718	32212	August-08	Tank
5	TILX196719	32212	August-08	Tank
6	TILX196720	32212	August-08	Tank
7	TILX196721	32212	August-08	Tank
8	TILX196722	32212	August-08	Tank
9	TILX196723	32212	August-08	Tank
10	TILX196724	32212	August-08	Tank
11	TILX196725	32212	August-08	Tank
12	TILX196726	32212	August-08	Tank
13	TILX196727	32212	August-08	Tank
14	TILX196728	32212	August-08	Tank
15	TILX196729	32212	August-08	Tank
16	TILX196730	32212	August-08	Tank
17	TILX196731	32212	August-08	Tank
18	TILX196732	32212	August-08	Tank
19	TILX196733	32212	August-08	Tank
20	TILX196734	32212	August-08	Tank
21	TILX196735	32212	August-08	Tank
22	TILX196736	32212	August-08	Tank
23	TILX196737	32212	August-08	Tank
24	TILX196738	32212	August-08	Tank
25	TILX196739	32212	August-08	Tank
26	TILX196740	32212	August-08	Tank
27	TILX196741	32212	August-08	Tank
28	TILX196742	32212	August-08	Tank
29	TILX196743	32212	August-08	Tank
30	TILX196744	32212	August-08	Tank
31	TILX196745	32212	August-08	Tank
32	TILX196746	32212	August-08	Tank
33	TILX196747	32212	August-08	Tank
34	TILX196748	32212	August-08	Tank
35	TILX196749	32212	August-08	Tank
36	TILX196750	32212	August-08	Tank
37	TILX196751	32212	August-08	Tank
38	TILX196752	32212	August-08	Tank
39	TILX196753	32212	August-08	Tank
40	TILX196754	32212	August-08	Tank
41	TILX196755	32212	August-08	Tank
42	TILX196756	32212	August-08	Tank
43	TILX196757	32212	August-08	Tank
44	TILX196758	32212	August-08	Tank
45	TILX196759	32212	August-08	Tank
46	TILX196760	32212	August-08	Tank

TRIP RAIL LEASING LLC

Close 14

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	TILX196761	32212	August-08	Tank
48	TILX196762	32212	August-08	Tank
49	TILX196763	32212	August-08	Tank
50	TILX196764	32212	August-08	Tank
51	TILX201512	2610	July-08	Tank
52	TILX201513	2610	July-08	Tank
53	TILX201514	2610	July-08	Tank
54	TILX201515	2610	August-08	Tank
55	TILX201516	2610	July-08	Tank
56	TILX201517	2610	August-08	Tank
57	TILX201518	2610	July-08	Tank
58	TILX201519	2610	August-08	Tank
59	TILX201520	2610	August-08	Tank
60	TILX201521	2610	August-08	Tank
61	TILX201522	2610	August-08	Tank
62	TILX201523	2610	August-08	Tank
63	TILX201524	2610	August-08	Tank
64	TILX201525	2610	August-08	Tank
65	TILX201526	2610	August-08	Tank
66	TILX201527	2610	August-08	Tank
67	TILX201528	2610	August-08	Tank
68	TILX201529	2610	August-08	Tank
69	TILX201530	2610	August-08	Tank
70	TILX201531	2610	August-08	Tank
71	TILX201532	2610	August-08	Tank
72	TILX201533	2610	August-08	Tank
73	TILX201534	2610	August-08	Tank
74	TILX201535	2610	August-08	Tank
75	TILX201536	2610	August-08	Tank
76	TILX291202	2857	August-08	Tank
77	TILX291203	2857	August-08	Tank
78	TILX291204	2857	August-08	Tank
79	TILX291205	2857	August-08	Tank
80	TILX291206	2857	August-08	Tank
81	TILX291207	2857	August-08	Tank
82	TILX291208	2857	August-08	Tank
83	TILX291209	2857	August-08	Tank
84	TILX291210	2857	August-08	Tank
85	TILX291211	2857	August-08	Tank
86	TILX291212	2857	August-08	Tank
87	TILX291213	2857	August-08	Tank
88	TILX291214	2857	August-08	Tank
89	TILX291215	2857	August-08	Tank
90	TILX291216	2857	August-08	Tank
91	TILX291217	2857	August-08	Tank
92	TILX291218	2857	August-08	Tank

TRIP RAIL LEASING LLC

Close 14

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
93	TILX291219	2857	August-08	Tank
94	TILX291220	2857	August-08	Tank
95	TILX291221	2857	August-08	Tank
96	TILX210118	3094	August-08	Tank
97	TILX210119	3094	August-08	Tank
98	TILX210120	3094	August-08	Tank
99	TILX210121	3094	August-08	Tank
100	TILX210122	3094	September-08	Tank
101	TILX303571	4345	June-08	Tank
102	TILX303572	4345	June-08	Tank
103	TILX303574	4345	June-08	Tank
104	TILX303577	4345	June-08	Tank
105	TILX303579	4345	June-08	Tank
106	TILX303580	4345	June-08	Tank
107	TILX303582	4345	June-08	Tank
108	TILX303583	4345	June-08	Tank
109	TILX303584	4345	June-08	Tank
110	TILX303585	4345	June-08	Tank
111	TILX303586	4345	June-08	Tank
112	TILX303587	4345	June-08	Tank
113	TILX303588	4345	June-08	Tank
114	TILX253910	43732	August-08	Tank
115	TILX253911	43732	August-08	Tank
116	TILX253912	43732	August-08	Tank
117	TILX253913	43732	August-08	Tank
118	TILX253914	43732	August-08	Tank
119	TILX253915	43732	August-08	Tank
120	TILX253916	43732	August-08	Tank
121	TILX253917	43732	August-08	Tank
122	TILX253918	43732	August-08	Tank
123	TILX253919	43732	August-08	Tank
124	TILX303993	41200	August-08	Tank
125	TILX220113	10840	July-08	Tank
126	TILX253252	10907	August-08	Tank
127	TILX253255	10907	August-08	Tank
128	TILX160959	44337	September-08	Tank
129	TILX160962	44337	August-08	Tank
130	TILX160964	44337	September-08	Tank
131	TILX160966	44337	September-08	Tank
132	TILX160967	44337	August-08	Tank
133	TILX160968	44337	August-08	Tank
134	TILX160969	44337	September-08	Tank
135	TILX160970	44337	August-08	Tank
136	TILX160971	44337	September-08	Tank
137	TILX160972	44337	August-08	Tank
138	TILX160973	44337	September-08	Tank

TRIP RAIL LEASING LLC
Close 14

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
139	TILX160974	44337	September-08	Tank
140	TILX160976	44337	September-08	Tank
141	TILX160977	44337	August-08	Tank
142	TILX160978	44337	September-08	Tank
143	TILX160979	44337	August-08	Tank
144	TILX160981	44337	August-08	Tank
145	TILX160982	44337	September-08	Tank
146	TILX160984	44337	September-08	Tank
147	TILX160985	44337	September-08	Tank
148	TILX160986	44337	September-08	Tank
149	TILX160987	44337	September-08	Tank
150	TILX160988	44337	September-08	Tank
151	TILX160990	44337	September-08	Tank
152	TILX160996	44337	September-08	Tank
153	TILX160997	44337	September-08	Tank
154	TILX161001	44337	September-08	Tank

[Bill of Sale and Assignment and Assumption Agreement (TTC)]

SCHEDULE B
to Bill of Sale and Assignment
and Assumption Agreement

LEASES

[see attached]

Schedule B

Leases

1. Fifty (50) units identified with marks TILX 196715 – 196764 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement dated November 19, 2007 between Trinity Industries Leasing Company and Big West Oil, L.L.C.
2. Twenty-five (25) units identified with marks TILX 201512 – 201536 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated July 30, 2007 between Trinity Industries Leasing Company and CF Industries, Inc.
3. Twenty (20) units identified with marks TILX 291202 – 291221 leased pursuant to Equipment Schedule Two (2) to that certain Master Rail Lease Agreement dated June 19, 1998 between Trinity Industries Leasing Company and CHS Inc.
4. Five (5) units identified with marks TILX 210118 – 210122 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated October 8, 2002 between Trinity Industries Leasing Company and Citgo Petroleum Corporation.
5. Thirteen (13) units identified with marks TILX 303571 – 303572, TILX 303574, TILX 303577, TILX 303579 – 303580, TILX 303582 - 303588 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement dated January 16, 2001 between Trinity Industries Leasing Company and Equistar Chemicals, L.P.
6. Ten (10) units identified with marks TILX 253910 – 253919 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated October 19, 2007 between Trinity Industries Leasing Company and Kansas Feeds, Inc.
7. One (1) unit identified with mark TILX 303993 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement dated August 1, 2007 between Trinity Industries Leasing Company and Taminco Methylamines Inc.
8. One (1) unit identified with mark TILX 220113 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement dated January 14, 2002 between Trinity Industries Leasing Company and Terra International Inc.

9. Two (2) units identified with marks TILX 253252 and TILX 253255 leased pursuant to Rider Seven (7) to that certain Railroad Car Lease Agreement dated June 15, 2002 between Trinity Industries Leasing Company and Texas Petrochemicals LP.

10. Twenty-seven (27) units identified with marks TILX 160959, TILX 160962, TILX 160964, TILX 160966 – 160974, TILX 160976 – 160979, TILX 160981 – 160982, TILX 160984 – 160988, TILX 160990, TILX 160996 – 160997, and TILX 161001 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated November 29, 2007 between Trinity Industries Leasing Company and Westlake Vinyls Corporation.

SCHEDULE C

OTHER TRANSFERRED ASSETS

None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/30/08



Robert W. Alvord